



WEST AUSTIN

P R O P E R T I E S

February 2022 Austin Real Estate Market Report

A comprehensive report on the
Austin and Central Texas real estate market.

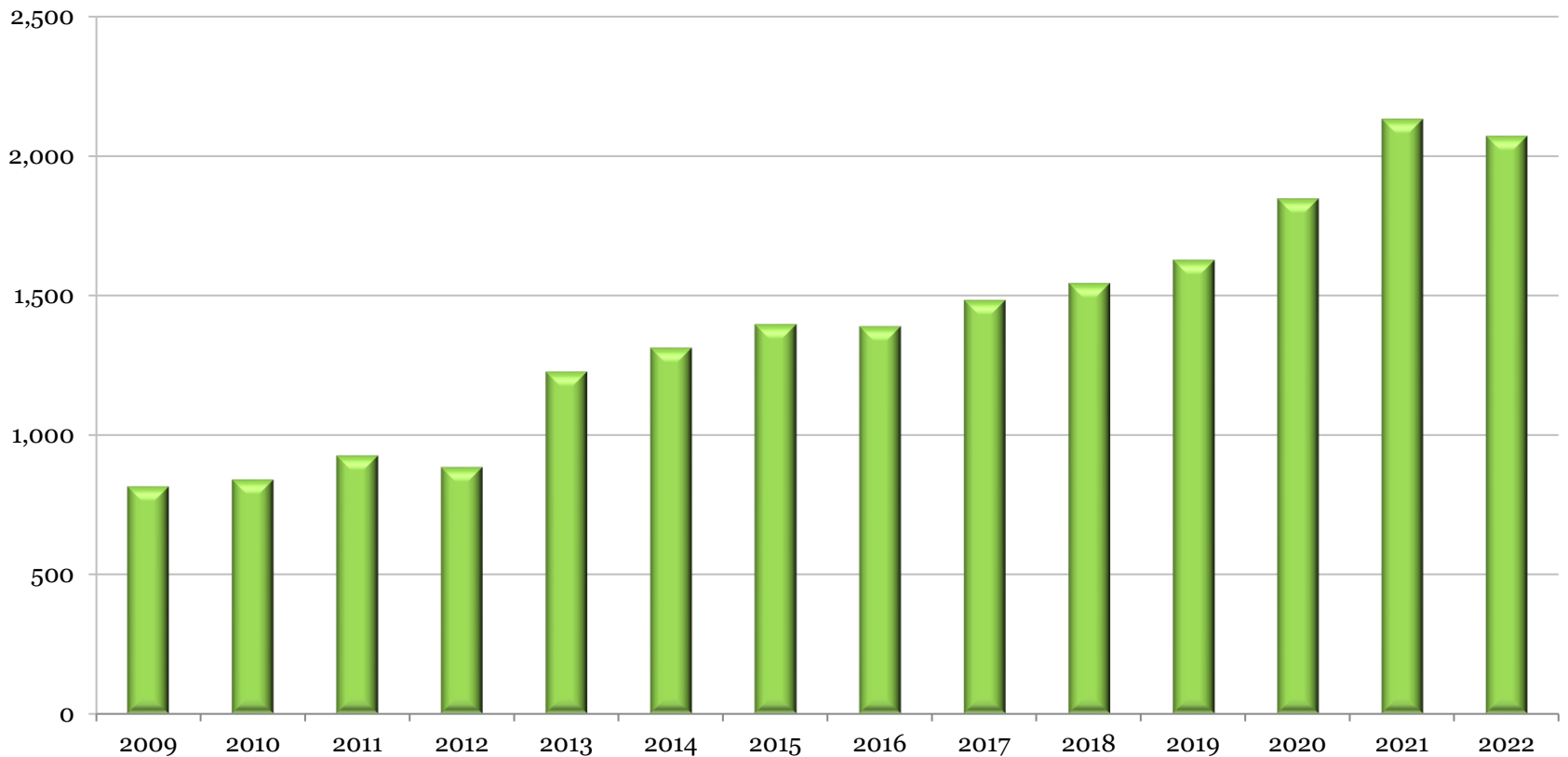
Volume 2, Issue XVII



Year to Date Sales – February 2022

1

Total year to date sales have steadily increased every year since 2012 . Sales to date are reflecting a continuous growing demand as more people move into the Austin area, interest rates remain low, and the recent impact of the quarantine.

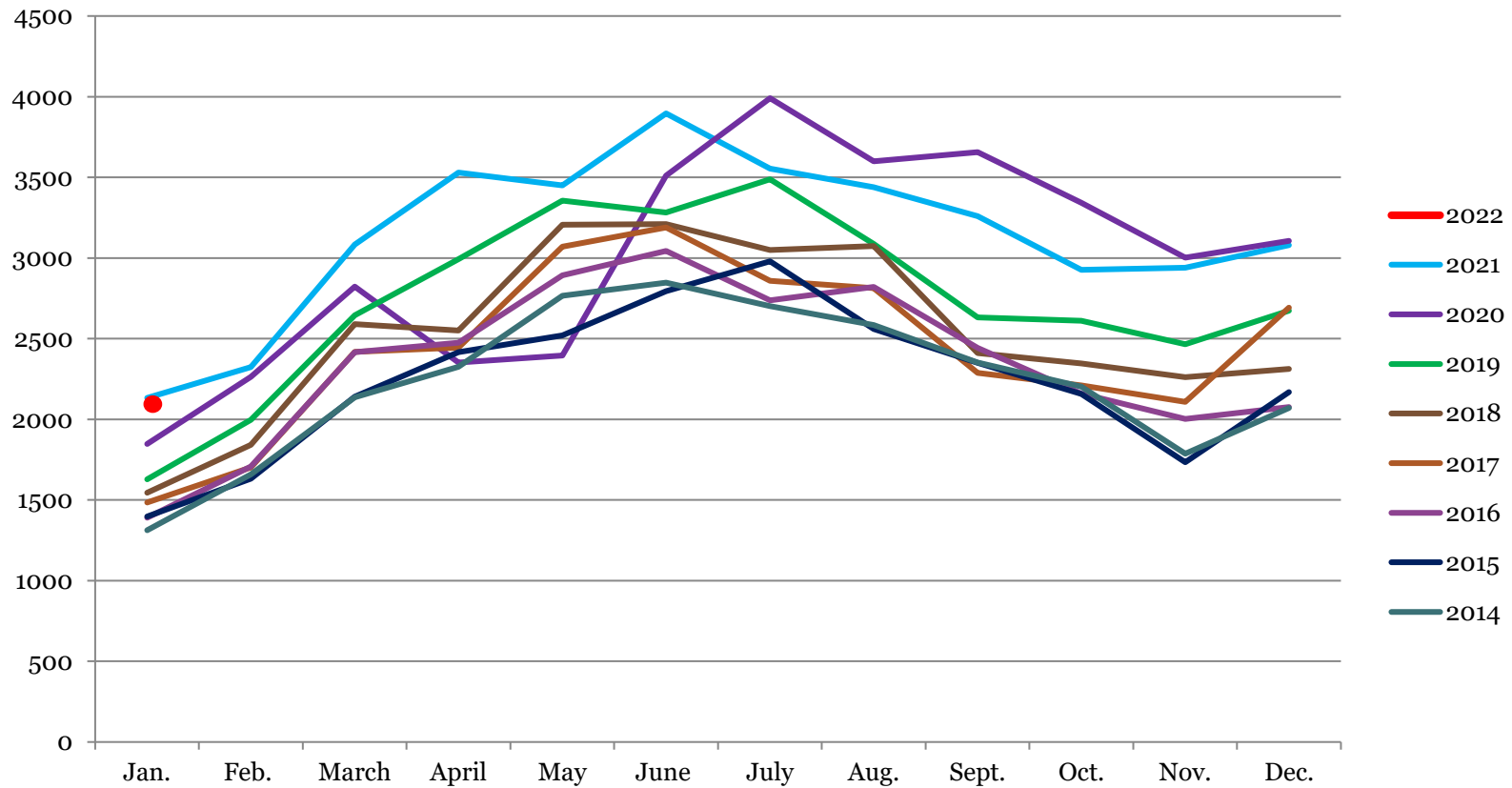


Homes Sold per Month – January 2022



2

The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,072 homes sold in Austin, Texas. This represents a 2.86% decrease in homes sold last month compared to one year ago.

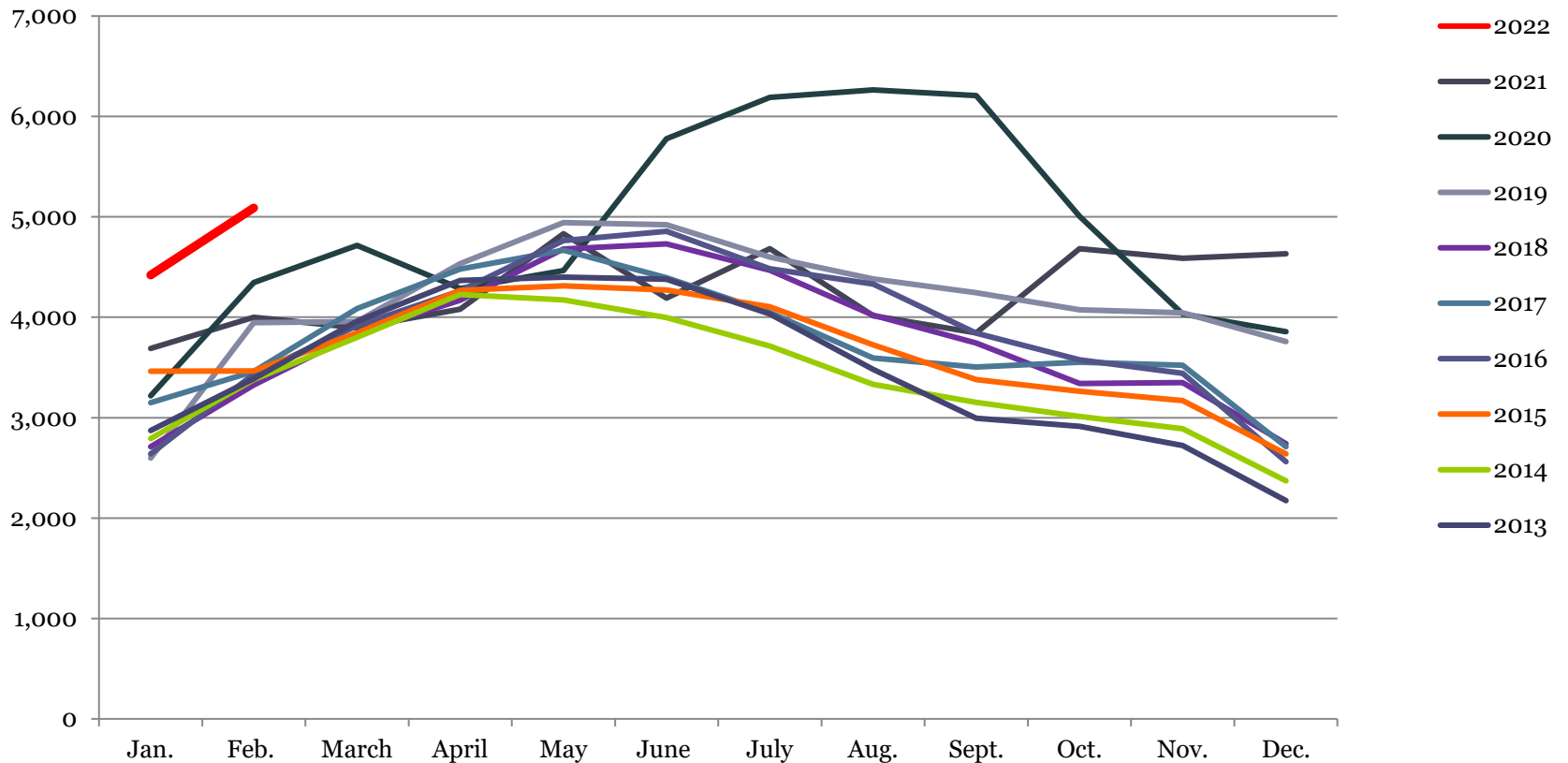


Pending Sales per Month – February 2022



4

The chart below tracks the number of Pending Sales in the market. These are homes that are Under Contract that have yet to close. This month there are 5,088 homes Pending in Austin, Texas.



Home Sales by Price Band- January 2022



5

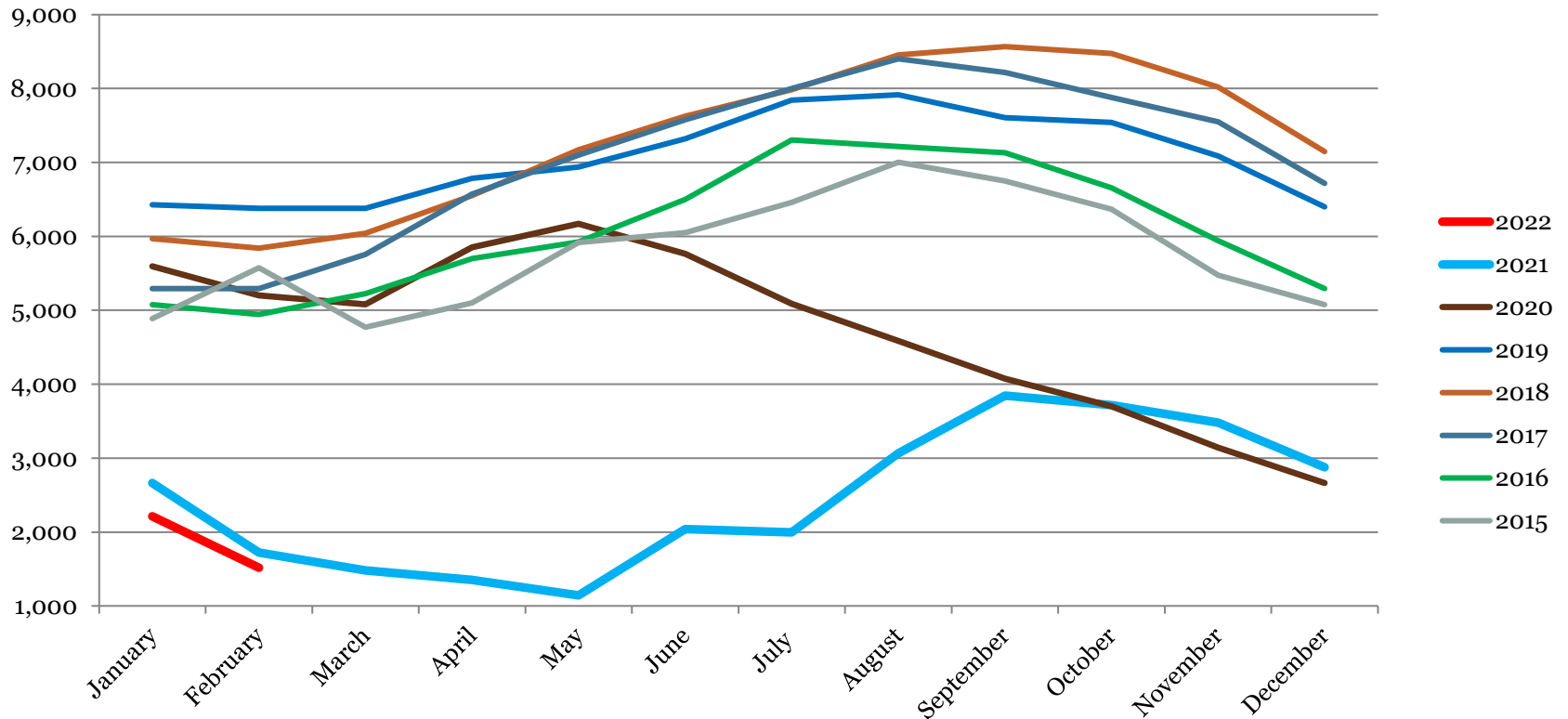
Overall, we are in an Extreme Seller's Market with 0.71 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes under \$2,000,000 are in an Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$200k	42	47	1.12	99.00%	Extreme Sellers Market
\$200-\$300k	129	73	0.57	100.00%	Extreme Sellers Market
\$300-\$400k	457	186	0.41	102.00%	Extreme Sellers Market
\$400k-\$500k	538	250	0.46	101.00%	Extreme Sellers Market
\$500-\$600k	340	202	0.59	102.00%	Extreme Sellers Market
\$600-\$700k	242	174	0.72	101.00%	Extreme Sellers Market
\$700-\$800k	144	102	0.71	101.00%	Extreme Sellers Market
\$800-\$900k	80	93	1.16	102.00%	Extreme Sellers Market
\$900-\$1M	48	62	1.29	101.00%	Extreme Sellers Market
\$1-\$2M	123	203	1.65	102.00%	Extreme Sellers Market
\$2-\$3M	21	64	3.05	98.00%	Normal Seller's market
\$3-\$4M	6	30	5.00	101.00%	Normal Seller's market
\$4M<	1	45	45.00	86.00%	Extreme Buyer's Market
Overall MKT	2171	1531	0.71	99.69%	Extreme Sellers Market
12+ Months of Inventory	Extreme Buyer's Market			High Depreciation	
9-12 Months of Inventory	Normal Buyer's Market			Moderate Depreciation	
6-9 Months of Inventory	Balanced Market			Flat/Moderate Depreciation	
3-6 Months of Inventory	Normal Seller's Market			Moderate Appreciation	
0-3 Months of Inventory	Extreme Sellers Market			High Appreciation	

Homes For Sale – February 2021

3

The chart below follows the trends of the number of homes for sale during any given month. At the beginning of February there were 1,518 homes for sale in Austin, Texas. **There are 11.80% LESS homes for sale than last year at this time.**



Home Sales by Zip Code- January 2022



WEST AUSTIN
PROPERTIES

Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	23	13	0.57	\$ 575,000	99.00%	37
78703	8	10	1.25	\$ 1,179,500	99.00%	51
78704	18	18	1.00	\$ 1,100,000	106.00%	19
78705	3	1	0.33	\$ 1,300,000	101.00%	59
78717	16	6	0.38	\$ 702,000	103.00%	24
78722	4	2	0.50	\$ 685,000	101.00%	43
78723	19	17	0.89	\$ 580,000	102.00%	28
78727	12	4	0.33	\$ 553,250	100.00%	21
78730	2	4	2.00	\$ 1,549,500	100.00%	27
78731	10	5	0.50	\$ 1,405,000	106.00%	29
78732	6	11	1.83	\$ 813,600	99.00%	68
78733	4	2	0.50	\$ 814,500	106.00%	8
78734	22	17	0.77	\$ 825,500	101.00%	29
78735	5	2	0.40	\$ 843,000	96.00%	69
78738	33	20	0.61	\$ 1,138,000	101.00%	26
78739	14	3	0.21	\$ 883,971	101.00%	28
78746	7	18	2.57	\$ 1,710,000	99.00%	30
78749	35	12	0.34	\$ 649,900	102.00%	19
78750	17	2	0.12	\$ 588,000	101.00%	20
78751	3	4	1.33	\$ 675,000	106.00%	28
78757	20	8	0.40	\$ 755,000	101.00%	16
78758	14	5	0.36	\$ 550,000	100.00%	27
78759	8	4	0.50	\$ 862,500	102.00%	28
78613	55	14	0.25	\$ 550,000	103.00%	30
12+ Months of Inventory	Extreme Buyer's Market			High Depreciation		
9-12 Months of Inventory	Normal Buyer's Market			Moderate Depreciation		
6-9 Months of Inventory	Balanced Market			Flat/Moderate Depreciation		
3-6 Months of Inventory	Normal Seller's Market			Moderate Appreciation		
0-3 Months of Inventory	Extreme Sellers Market			High Appreciation		

Central Austin

78701
78704
78705

West Austin/Westlake

78703
78733
78735
78746

Northwest Austin

78717
78727
78731
78750
78759
78613

North Austin

78751
78757
78758

Southwest Austin

78739
78749

East Austin

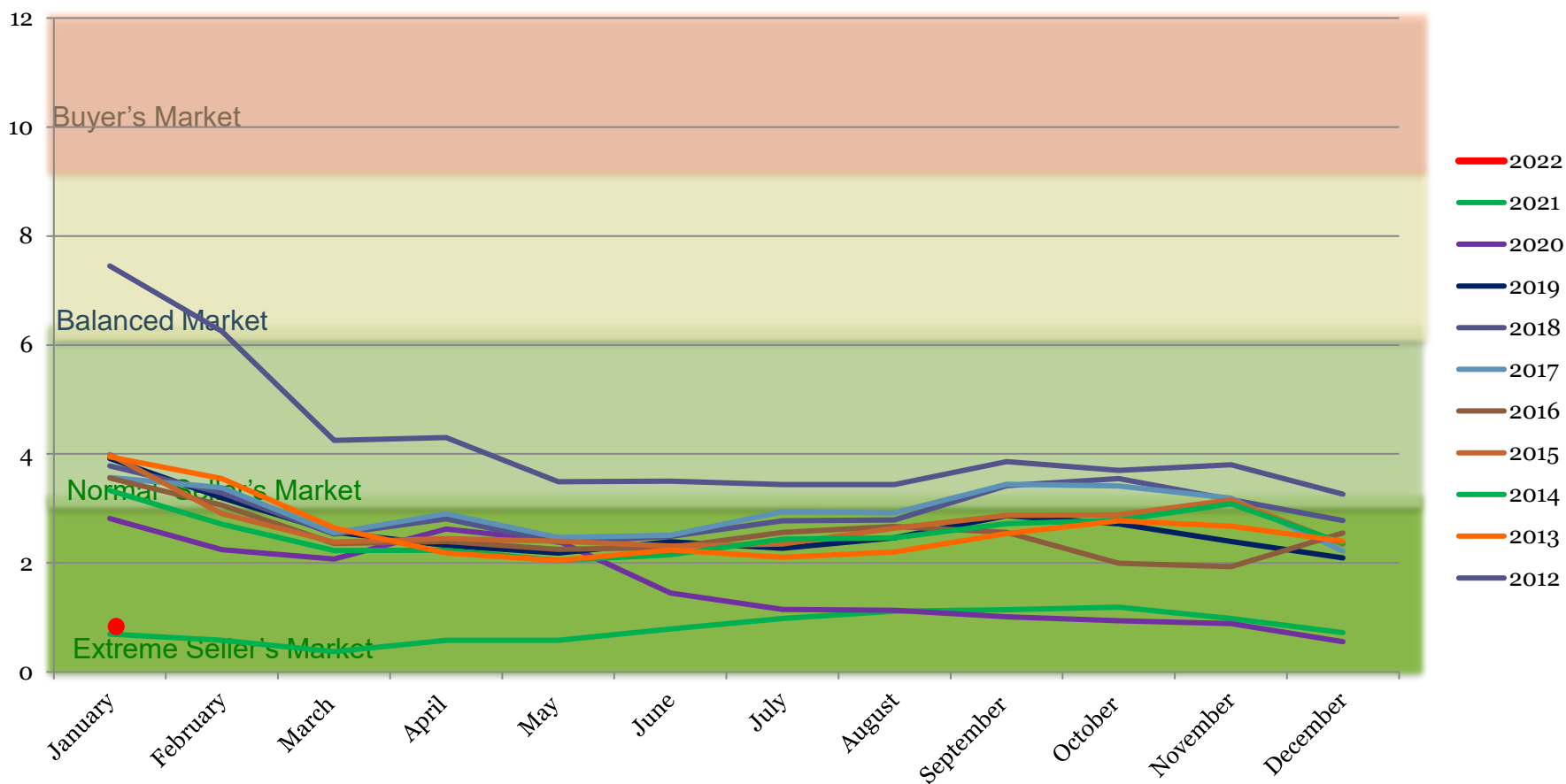
78722
78723

Northwest Travis Co.

78730
78732
78734
78738

Absorption Rate: Months of Inventory in Austin 2012-2021

The **Absorption Rate**, also called “Months of Inventory,” is the best indicator of how fast or slow home values are moving up or down. The formula is the number of homes on the market divided by the number of homes sold in the prior month. With 6 to 9 months of inventory, the market is called **Balanced**, and home values remain stable with slight decreases or increases possible. Below 6 months is called a **Seller’s Market**, as home prices slightly increase due to demand.



Mortgage Rates - 20 Year Summary

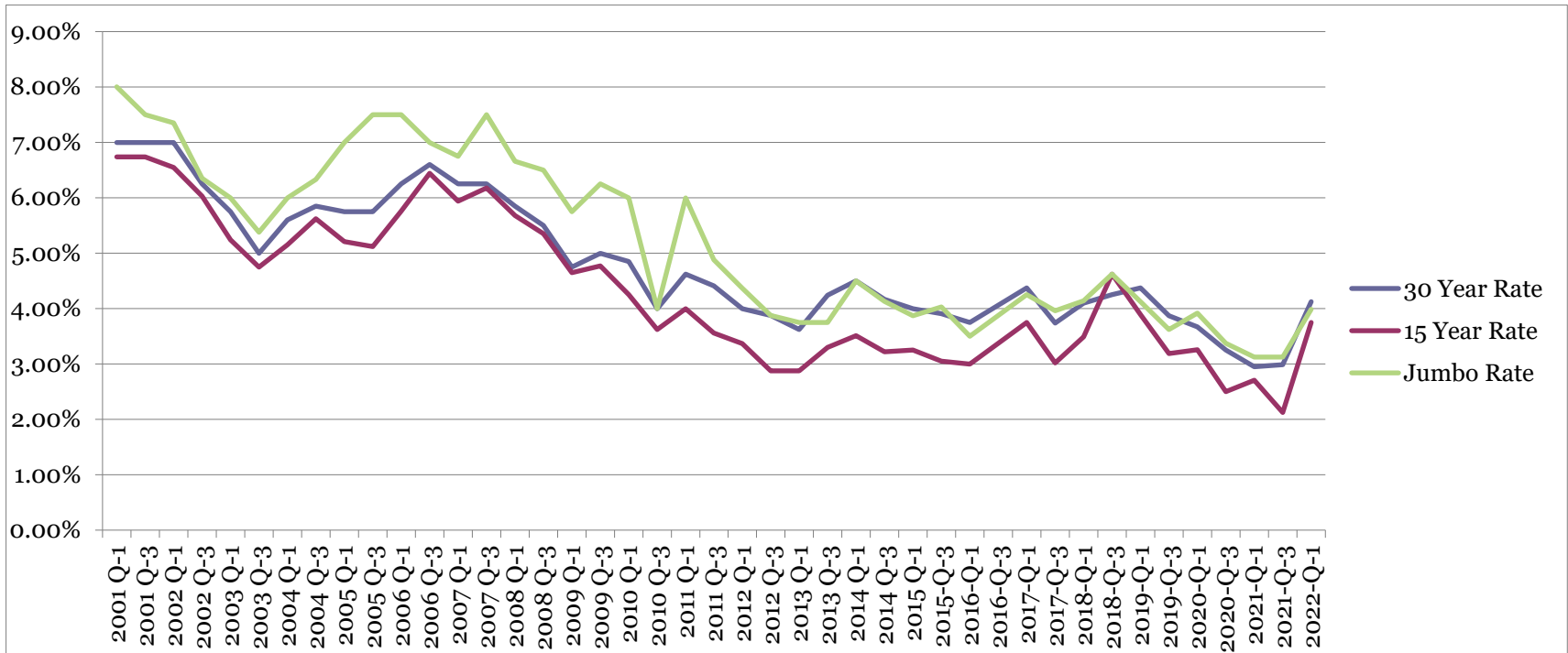


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 20 years.

Current Rates

Conforming 30 yr: 4.13%
 Conforming 15 yr: 3.75%

Jumbo* 30 yr: 4.13%
 *(over \$647,200 loan amount)



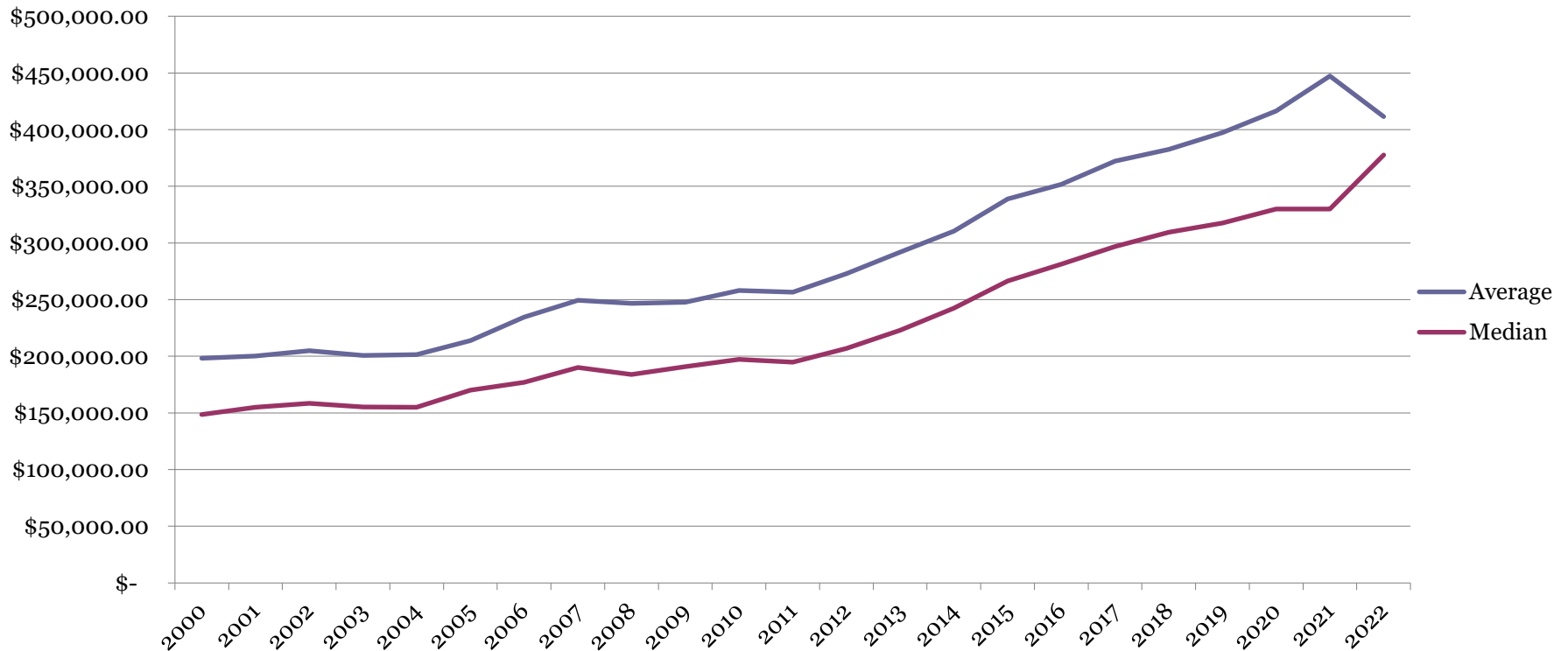
Average and Median Sold 20 Year Summary



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The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$411,418. The median sold price was \$377,545 last month. The average sales price in January is up 14.20% and the median sales price is up 26.68% from one year ago.

The chart below shows the annual average and median Austin home sold.

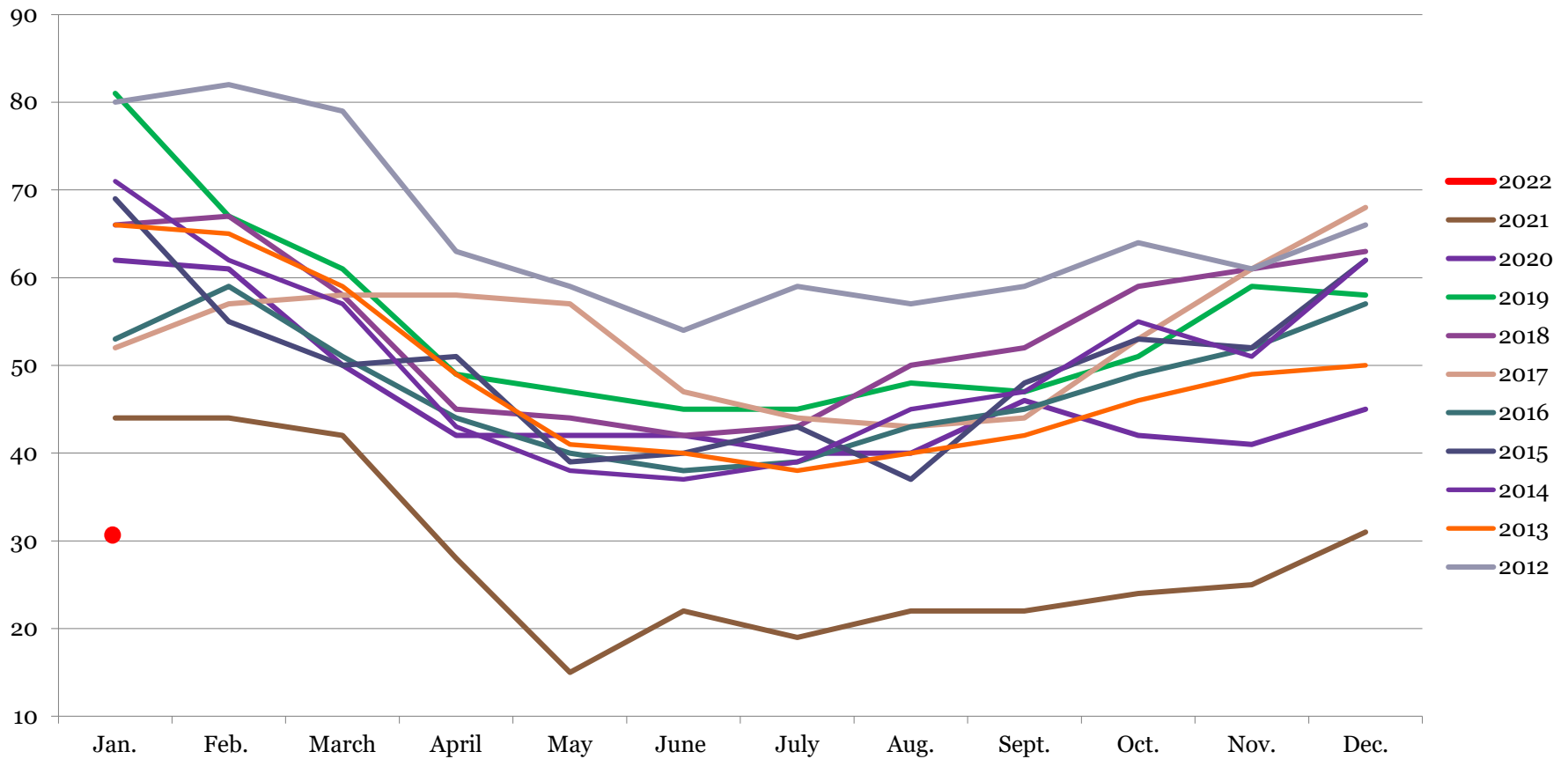


Average Days on Market 2012-2022



9

Of the homes that sold last month, the average amount of days they had been on the market was 31 days. This is 13 days LESS than a year ago.





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For five decades and three generations, West Austin Properties has been passionately committed to the core values that guide it.

- Highest integrity in every relationship.
- Unsurpassed knowledge of Austin and the ever changing real estate market.
- Educating and empowering our clients so that they can make decisions that best meet their unique needs.
- Focus on the people and not the real estate; the quality of our service not the volume of our business.
- Build on the strengths and talents of our team's generational blend.
- Improving our community through service and mentorship.